

APPENDIX I, Part 2

COMMUNITY DEVELOPMENT BLOCK GRANT FINANCIAL SUMMARY, City FY 05 CITY OF ALEXANDRIA, VIRGINIA

Part I: Summary of CDBG Resources

1.	Unexpended CDBG funds at end of previous period		1,650,561.46
2.	Entitlement Grant from HUD-7082		1,499,000
3.	Surplus Urban Renewal Funds		0.00
4.	Section 108 Guaranteed Loan Funds (Principal Amount)		0.00
5.	Program income received by	Grantee (COLUMN A)	Sub-recipient (COLUMN B)
	A. Revolving Funds	1,422,741.95	
	B. Other (identify below)		
	Business Assistance Loan Program	45,736.93	
	Low and Moderate Income Housing	<u>4,195.62</u>	
	Total Program Income (sum of Columns A and B)		1,472,674.50
6.	Prior Period Adjustments (if negative, enclose in brackets)		0.00
7.	Total CDBG Funds available for use during this report period		4,622,235.96

Part II: Summary of CDBG Expenditures

8.	Total expenditures reported on Activity Summary	2,840,026.25
9.	Total expenditures for Planning and Administration	187,485.83
10.	Amount subject to Low/Mod Benefit Calculation	2,657,221.42
11.	CDBG Funds used for Section 108 principal and interest payments	0.00
12.	Total expenditures	2,840,026.25
13.	Expenditure Balance (line 7 minus line 12)	1,782,209.71

Part III: Low/Mod Credit This Reporting Period

14.	Total Low/Mod credit for multi-family housing expenditures	1,141,704.38
15.	Total from all other activities qualifying as low/mod expenditures	1,515,118.85
16.	Total (line 14 plus line 15)	2,656,823.23
17.	Percent benefit to low/mod persons (Line 16 divided by line 10)	99.99%

Part IV: Low/Mod Benefit for Multi-Year Certifications
(Complete only if certification period includes prior years)

Program years (PY) covered in certification: Federal FY 2003, 2004

18.	Cumulative net expenditures subject to program benefit calculation	4,569,791.76
19.	Cumulative expenditures benefitting low/mod persons	4,512,244.72
20.	Percent benefit to low/mod person (Line 19 divided by line 18)	98.74%

Part V. For Public Service (PS) Activities Only

Public Service Cap Calculation

21.	Total PS expenditures	183,411.27
22.	Total PS unliquidated obligations from CAPER	0.00
23.	Sum of line 21 and line 22	183,411.27
24.	Total PS unliquidated obligations reported at the end of the previous reporting period	0.00
25.	Net obligations for public services (line 23 minus line 24)	183,411.27
26.	Amount of Program Income received in the preceding program year	851,698.46
27.	Entitlement Grant Amount	1,499,000.00
28.	Sum of lines 26 and 27	2,350,698.46
29.	Percent funds obligated for Public Service Activities (Line 25 divided by line 28)	7.80%

Part VI: Planning and Program Administration Cap Calculation

30.	Amount subject to planning and administrative cap (Grant amount from line 2 plus line 5)	2,971,674.50
31.	Amount expended for Planning and Administration (From line 9 above)	187,485.83
32.	Percent funds expended (line 31 divided by line 30)	6.31%

FINANCIAL SUMMARY INFORMATION (CDBG)

A. CDBG PROGRAM INCOME RECEIVED

1. (a) Homeownership Assistance Program loan repayments this period
 \$469,140.90
- (b) Home Rehabilitation Loan Program repayments this period total
 \$953,601.05
- (c) Low and Moderate Income Housing loan repayments this period
 total \$4,195.62
- (d) Business Assistance Loan Program loan repayments this period
 total \$ \$45,736.93
2. No float-funded activity.
3. Loan repayments in the Homeownership Assistance Program and the Home Rehabilitation Loan Program were in revolving accounts. The Low and Moderate Income Housing and Business Assistance Loan Programs are no longer considered revolving accounts.
4. No income was generated from the sale of property this reporting period.

B. PRIOR YEAR ADJUSTMENTS: None.

C. LOANS AND OTHER RECEIVABLES

1. No float-funded activity.
- (a) OUTSTANDING LOANS

Housing Rehabilitation - 1 loan, balance due of \$139,855.00

ARHA Housing Rehabilitation and other Housing Authority needs -
2 loans, balance due of \$774,575.00

(b) DEFERRED OR FORGIVABLE LOANS

**Homeownership Assistance Program:
124 loans - balance due of \$2,815,268.45**

**Home Rehabilitation Loan Program:
Loans to 107 households - balance due of \$5,177,965.40**

The above loans are due and payable in 99 years from the date of execution, or upon sale of the property.

**Business Assistance Loan Program:
2 loan - balance due of \$22,430.78**

- 2. No CDBG-funded loans were written off during the reporting period.**
- 3. The City does not currently have a lump sum drawdown agreement with a financial institution.**

D. RECONCILIATION OF LINE(S) OF CREDIT (LOC) AND CASH BALANCES TO UNEXPENDED BALANCE OF CDBG FUNDS SHOWN ON CAPER

Complete the following worksheet and submit with the attachment:

UNEXPENDED BALANCE SHOWN ON CAPER (Line 13)	\$1,782,209.71
ADD:	
LOC balance(s) as of CAPER Date	\$1,782,209.72
Cash on Hand	
Grantee Program Account	0.00
Sub-recipients Program Accounts	0.00
Revolving Fund Cash Balances	0.00
Section 108 Accounts (in contract)	0.00
SUBTRACT:	
Grantee CDBG Program Liabilities (Include any reimbursements due to the Grantee from program funds)	(\$ 0.00)
TOTAL RECONCILING BALANCE	\$1,782,209.72
UNRECONCILED DIFFERENCE	\$ 0.01

When grantee or sub-recipients operate their programs on a reimbursement basis, any amounts due to the grantees or sub-recipients should be included in the Program Liabilities.

E. CALCULATION OF BALANCE OF UNPROGRAMMED FUNDS

Amount of funds available during the reporting period from line 7	\$4,622,235.96
Add: Program Income expected to be received but not yet realized	0.00
SUBTOTAL	\$4,622,235.96
Deduct: Total budgeted amount	\$4,622,235.96
UNPROGRAMMED BALANCE	\$ 0.00

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